Supported preparation: Externalities, public goods and fairness

International Baccalaureate · IB Diploma · Economics · HL · Vocabulary in context

Word	Example
common-access resource /ˈkɒmən ˈækses rɪˈzɔːs/	Wood in an open forest is a **common-access resource**: anyone can take it.
equity /ˈekwɪti/	Who pays the new tax is a question of **equity**.

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